	£	s.	d.	£	s.	d.
Brought forward	72,802	3	8	1,853	0	6
Sums debited by Stock Agents, but not in accounts in the colony—*continued.*						
March 17, 1890, discount on payments of instalments of loan	...			1,609	12	0
January 31, 1890, interest on £12,551 5s. 4d., from June 20	...			241	17	6
Cost of telegrams sent from the colony ...	...			53	0	6
Amount paid by Stock Agents, April 18, 1888, to Bank of England to meet interest on £24,000 stock, due May 1, 1888, charged by Treasury to Consolidated Fund ...	...			480	0	0
Interest received on scrip for £15,800. (*Vide* New Zealand Public Account, July 7 to August 7, 1891, credited by Treasury to Conversion Account)	...			22	18	9
Sales of $3\frac{1}{2}$-per-cent. inscribed stock—						
£85,000	...			80,100	0	0
£10,000	...			9,374	8	0
				93,734	17	3
				72,802	3	8
				£20,932	13	7

JAMES C. GAVIN,
Assistant Controller and Auditor.

December 9, 1891.

No. 34.

The AGENT-GENERAL to the PREMIER.

(No. 1438.) Westminster Chambers, 13, Victoria Street, London, S.W., 2nd October, 1891.

SIR,—

The only alteration in the figures of the conversion given in Sir F. D. Bell's letter, No. 1229, of the 20th August last is an addition of £1,000 to the amount of debentures issued under "The Otago Loan Ordinance, 1862," and falling due on the 1st July, 1898. These debentures were accepted for conversion at the price of £116 15s. of $3\frac{1}{2}$-per-cent. stock for £100 bond, and the aggregate amount converted is thereby increased from £256,100 to £257,100. The figures now stand as follows:—

	Last Letter. £	Addition. £	Totals. £	£
1. Loan of 1860	73,600	...	...	73,600
2. Loan of 1863—				
March series	42,400	...	42,400	
June series	28,700	...	28,700	
December series	13,900	...	13,900	
				85,000
3. Provincial loans—				
Lyttelton and Christchurch	...	...	6,200	
Auckland	...	...	11,800	
Otago	23,700	1,000	24,700	
Canterbury	...	...	5,800	
Westland...	...	...	50,000	
Nelson	...	...	Nil	
				98,500
Total		...	...	£257,100

Since the date (18th September) of Sir F. D. Bell's last letter the Crown Agents have paid off £100 debenture of the 1863 loan (March series).

I transmit herewith the following statements, namely:—

1. A Narration, certified by the Bank of England, of the Debentures sent in for Conversion. (In continuation of statement dated the 21st July last, forwarded with Sir F. D. Bell's letter No. 1108, of the 24th July.)

2. Narration of Debentures of the Loan of 1863 paid off by the Crown Agents. (In continuation of statement dated the 22nd July last, forwarded with Sir F. D. Bell's letter No. 1108, of the 24th July.)

I have, &c.,
WALTER KENNAWAY.

The Hon. the Premier, Wellington.

Enclosure 1 in No. 34.

NARRATION OF DEBENTURES SENT IN TO THE BANK OF ENGLAND FOR CONVERSION.—(In Continuation of Statement dated the 21st July, 1891).

1.—New Zealand Government 6-per-cent. Debentures, authorised by the Loan of 1860, falling due 1st July, 1891, lodged with the Bank of England for Conversion, from the 21st July to the 22nd September, 1891.